

 Early Warning System

MIGA-14247

Santander Central Bank Mandatory Reserves Coverage (Peru)



### Quick Facts

<b>Countries</b>	Peru
<b>Financial Institutions</b>	Multilateral Investment Guarantee Agency (MIGA)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2018-06-15
<b>Borrower</b>	Banco Santander, S.A.
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 246.65 million



### Project Description

According to MIGA website, the project aims to help Santander reduce the risk of some of its assets, which would lead to a reduction in the group's RWA on a consolidated basis. The RWA capacity that is freed up is expected to be used by Santander Peru to extend more credit in Peru, including credit and other financial instruments to support infrastructure investments in the country, thereby supporting growth and employment in Peru.



### Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

### Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Banco Santander, S.A.](#) (Financial Intermediary)



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### Private Actors Description

Spain-based Banco Santander is one of the largest global financial institutions in the world in terms of market capitalization with retail and commercial operations in countries across Europe, Latin America, and North America.



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### Contact Information

No contact information provided at the time of disclosure.

### ACCOUNTABILITY MECHANISM OF MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>